

# Legg Mason Western Asset Short Duration Blue Chip Bond Fund

BENCHMARK Fund of the Year Awards 2015 - House Award: US Fixed Income (Outstanding Achiever)<sup>1</sup>

## Sub-Investment Manager

Western Asset Management

## About The Fund

The Fund is a sub-fund of Legg Mason Global Funds plc, an open-ended umbrella investment company constituted in Ireland. The Fund seeks to achieve total return through income and capital appreciation by investing in debt securities that are rated A- or higher by S&P or other agencies, or equivalent quality, including corporations and supernational organisations whose long-term debt is rated A- or higher by S&P or other agencies, or equivalent quality. The Fund may invest in securities issued or guaranteed by national governments, their agencies, instrumentalities and political sub-divisions but the Fund will only invest in corporate debt securities that are senior securities, meaning they have priority over other securities in a claim against or the bankruptcy of the issuer.

## Fund Details

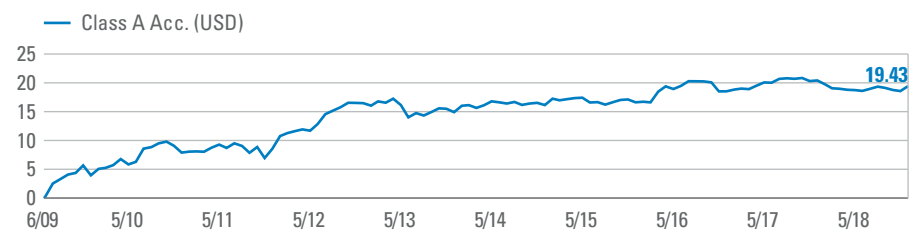
<b>Reference Currency:</b>	US Dollar
<b>Month-end NAV:</b> Class A Acc. (USD)	USD 119.43
<b>Fees:</b>	
Management Fee:	Up to 0.85% p.a.
<b>Inception Date:</b> Class A Acc. (USD)	25 June 2009
<b>ISIN Code:</b>	IE00B4Y6F282
<b>Bloomberg Ticker:</b>	LMWPAU ID
<b>Fund Size:</b>	USD 93.17 million
<b>Current Yield<sup>2</sup>:</b>	2.18%
<b>Number Of Holdings:</b>	168
<b>Weighted Average Life:</b>	2.83 years
<b>Effective Duration<sup>3</sup>:</b>	2.30 years
<b>Credit Quality<sup>3,4</sup>:</b>	AA-

## Credit Quality Allocation<sup>4</sup> (%)

AAA	18.75
AA	26.20
A	50.47
BBB	0.85
Not Rated	0.03
Cash & Cash Equivalents	3.70

- INVESTMENT INVOLVES RISKS.** The value of the Fund can be volatile and investors may not get back the amount originally invested. Past performance is not indicative of future results.
- Investors will be exposed to debt securities, interest rate, credit, liquidity and currency risks.
- The Fund may be invested in unsecured debt instruments issued by EU domiciled financial institutions and may suffer a substantial loss under certain circumstances.
- The Fund may use certain types of financial derivative instruments ("FDIs") extensively for investment and other non-hedging purposes, which may involve a higher degree of risk such as counterparty, volatility, liquidity, leverage and valuation risks. The Fund may suffer a total or significant loss arising from the extensive use of FDIs.
- The directors of Legg Mason Global Funds Plc may at their discretion pay dividends out of capital of a Distributing Plus Share Class. The payment of dividends out of capital effectively amounts to a return or withdrawal of an investor's original capital investment or of capital gains attributable to that original investment. Such distribution will result in a corresponding immediate decrease in the Net Asset Value per share of these Share Classes.
- Investors should not invest based on this marketing material alone. Offering documents should be read for further details, including the risk factors.

## Cumulative Performance (%) (Since Inception)



	YTD	3-Month	1-Year	3-Year	5-Year
<b>Class A Acc. (USD)</b>	-0.81	0.26	-0.81	2.41	3.93
<b>Calendar Year</b>	2018	2017	2016	2015	2014
<b>Class A Acc. (USD)</b>	-0.81	1.59	1.64	0.41	1.07

Performance is net of fees and is calculated on a NAV to NAV basis (USD).

Performance for periods greater than one year is cumulative. Performance is based on reinvestment of any income and capital gains distribution derived from securities held in the Fund.

Acc. = Accumulating share class. Net investment income accumulated daily into NAV.

There is no fund benchmark.

## Country Allocation (%)

United States	43.25
United Kingdom	11.79
France	8.88
Germany	5.17
Switzerland	4.08
Netherlands	3.44
Belgium	2.85
Australia	2.48
Others	14.36
Cash & Cash Equivalents	3.70

## Asset Allocation (%)

Corporate IG - Banking	24.26
Governments	15.44
Corporate IG - Consumer Non Cyclical	14.98
Corporate IG - Energy	6.68
Corporate IG - Capital Goods	5.30
Corporate IG - Consumer Cyclical	4.91
Corporate IG - Insurance	3.79
Corporate IG - Technology	3.70
Others	17.24
Cash & Cash Equivalents	3.70

## Top Five Holdings (%)

Holding	Coupon	Maturity	%	Holding	Coupon	Maturity	%
U.S. Tsy Notes	1.75	31.03.22	5.98	PROCTER	0.63	30.10.24	1.54
USTSY N/B	2.50	31.03.23	5.80	ROYAL BAN	3.70	05.10.23	1.41
USTSY N/B	2.25	15.11.27	3.19	<b>Total</b>			<b>17.92</b>

<sup>1</sup> Source: BENCHMARK. Awarded company: Legg Mason Global Asset Management. Based on performance up to 30 September 2015.

<sup>2</sup> Current Yield (gross of expenses), is not representative for an individual share class as the yield does not deduct the Total Expense Ratio or any applicable taxes and other locally applied costs that an investor may be subject to.

<sup>3</sup> Weighted Average.

<sup>4</sup> Credit Quality: Nationally Recognised Statistical Rating Organisation's (NRSRO's) assess the likelihood of bond issuers defaulting on a bond's coupon and principal payments. The credit quality allocation by Western Asset Management assigns each security the higher rating from three NRSRO's (Standard & Poor's, Moody's Investor Services and Fitch Ratings, Ltd.). If only one NRSRO assigns a rating, that rating will be used. Securities that are not rated by all three NRSRO's are reflected as such. The lower the overall credit rating, the riskier the portfolio. The credit rating is expressed as a regular letter rating (from high to low quality): AAA, AA, A, BBB, BB, ...D.

A temporary negative position may be due to unsettled trade activity and/or the use of particular investment policies as allowed by the prospectus.

This document is for information only and nothing contained herein constitutes investment advice. All charts, data, opinions, estimates and other information are provided as of the date of this document and may be subject to change without notice. Investment returns are denominated in the Fund's base currency. Exchange rate changes may cause the value of overseas investments to rise or fall. Where the Fund's base currency is not US/HK Dollars, US/HK Dollar-based investors are exposed to exchange rate fluctuations. This document does not constitute an offer or solicitation to buy or sell any units or shares in any fund and the distribution of this document in jurisdictions other than Hong Kong or Macau may be restricted. Any person coming into possession of this document should seek advice for details of, and observe, such restrictions (if any). This document has not been reviewed by the Securities and Futures Commission in Hong Kong or Monetary Authority of Macao in Macau.

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